COPY

Form **990**

Department of the Treasury
Internal Revenue Service

Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

▶ The organization may have to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0047

2007

Open to Public Inspection

A For the 2007 calendar year, or tax year beginning , 2007, and ending , 20

B Check if applicable
☐ Address change
☐ Name change
☐ Initial return
☐ Termination
☑ Amended return
☐ Application pending

Please use IRS label or print or type See Specific Instructions

C Name of organization: Niobrara Electric Association Inc

Number and street (or P O box if mail is not delivered to street address): PO Box 697 Room/suite

City or town state or country and ZIP + 4: Lusk, WY 82225-0697

D Employer identification number: 83 0164125

E Telephone number: (307) 334-3221

F Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) ▶

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ)

H and I are not applicable to section 527 organizations
H(a) Is this a group return for affiliates? ☐ Yes ☑ No
H(b) If 'Yes,' enter number of affiliates ▶
H(c) Are all affiliates included? ☐ Yes ☐ No (If "No" attach a list See instructions)
H(d) Is this a separate return filed by an organization covered by a group ruling? ☐ Yes ☐ No
I Group Exemption Number ▶
M Check ▶ ☑ if the organization is not required to attach Sch B (Form 990 990-EZ, or 990-PF)

G Website: ▶ http //www tristategt org/nb

J Organization type (check only one) ▶ ☑ 501(c) (12) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check here ▶ ☐ if the organization is not a 509(a)(3) supporting organization and its gross receipts are normally not more than $25,000 A return is not required, but if the organization chooses to file a return be sure to file a complete return

L Gross receipts Add lines 6b, 8b, 9b, and 10b to line 12 ▶ 6,316,203

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions)

Revenue	1	Contributions, gifts grants, and similar amounts received				
	a	Contributions to donor advised funds	1a			
	b	Direct public support (not included on line 1a)	1b			
	c	Indirect public support (not included on line 1a)	1c			
	d	Government contributions (grants) (not included on line 1a)	1d			
	e	Total (add lines 1a through 1d) (cash $ noncash $)			1e	
	2	Program service revenue including government fees and contracts (from Part VII line 93)			2	5,687,579
	3	Membership dues and assessments			3	
	4	Interest on savings and temporary cash investments			4	42,747
	5	Dividends and interest from securities			5	6,810
	6a	Gross rents	6a	774		
	b	Less rental expenses	6b	2,153		
	c	Net rental income or (loss) Subtract line 6b from line 6a			6c	(1,379)
	7	Other investment income (describe ▶ Schedule Attached)			7	16,813
	8a	Gross amount from sales of assets other than inventory — (A) Securities / (B) Other	8a			
	b	Less cost or other basis and sales expenses	8b			
	c	Gain or (loss) (attach schedule)	8c			
	d	Net gain or (loss) Combine line 8c, columns (A) and (B)			8d	
	9	Special events and activities (attach schedule) If any amount is from gaming, check here ▶ ☐				
	a	Gross revenue (not including $ of contributions reported on line 1b)	9a			
	b	Less direct expenses other than fundraising expenses	9b			
	c	Net income or (loss) from special events Subtract line 9b from line 9a			9c	
	10a	Gross sales of inventory, less returns and allowances	10a			
	b	Less cost of goods sold	10b			
	c	Gross profit or (loss) from sales of inventory (attach schedule) Subtract line 10b from line 10a			10c	
	11	Other revenue (from Part VII, line 103)			11	
	12	Total revenue. Add lines 1e, 2, 3, 4, 5, 6c, 7, 8d, 9c, 10c, and 11			12	5,752,570
Expenses	13	Program services (from line 44, column (B))			13	
	14	Management and general (from line 44, column (C))			14	
	15	Fundraising (from line 44, column (D))			15	
	16	Payments to affiliates (attach schedule)			16	
	17	Total expenses. Add lines 16 and 44, column (A)			17	4,861,471
Net Assets	18	Excess or (deficit) for the year Subtract line 17 from line 12			18	891,099
	19	Net assets or fund balances at beginning of year (from line 73, column (A))			19	7,330,000
	20	Other changes in net assets or fund balances (attach explanation)			20	(127,027)
	21	Net assets or fund balances at end of year Combine lines 18, 19, and 20			21	8,094,072

RECEIVED IRS NOV 0 5 2010 TE/GE DIVISION SEATTLE, WA

NOV 22 2010

For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions Cat No 11282Y Form **990** (2007)

P

Part II **Statement of Functional Expenses** All organizations must complete column (A) Columns (B), (C), and (D) are required for section 501(c)(3) and (4) organizations and section 4947(a)(1) nonexempt charitable trusts but optional for others (See the instructions)

Do not include amounts reported on line 6b, 8b, 9b, 10b, or 16 of Part I		(A) Total	(B) Program services	(C) Management and general	(D) Fundraising
22a Grants paid from donor advised funds (attach schedule) (cash $ ______ noncash $ ______) If this amount includes foreign grants, check here ▶ ☐	22a				
22b Other grants and allocations (attach schedule) (cash $ ______ noncash $ ______) If this amount includes foreign grants check here ▶ ☐	22b				
23 Specific assistance to individuals (attach schedule)	23				
24 Benefits paid to or for members (attach schedule)	24				
25a Compensation of current officers, directors, key employees, etc listed in Part V-A	25a	176,811			
b Compensation of former officers, directors, key employees, etc listed in Part V-B	25b				
c Compensation and other distributions, not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	25c				
26 Salaries and wages of employees not included on lines 25a, b and c	26	727,601			
27 Pension plan contributions not included on lines 25a, b, and c	27	100,753			
28 Employee benefits not included on lines 25a – 27	28	237,971			
29 Payroll taxes	29	63,218			
30 Professional fundraising fees	30				
31 Accounting fees	31	9,784			
32 Legal fees	32	14,002			
33 Supplies	33				
34 Telephone	34	6,767			
35 Postage and shipping	35	4,139			
36 Occupancy	36				
37 Equipment rental and maintenance	37				
38 Printing and publications	38				
39 Travel	39				
40 Conferences, conventions, and meetings	40				
41 Interest	41	78,182			
42 Depreciation, depletion, etc (attach schedule)	42	400,862			
43 Other expenses not covered above (itemize)					
a Cost of Power	43a	2,695,865			
b See Attached Form 7	43b	345,516			
c	43c				
d	43d				
e	43e				
f	43f				
g	43g				
44 **Total functional expenses.** Add lines 22a through 43g (Organizations completing columns (B)–(D), carry these totals to lines 13–15)	44	4,861,471			

Joint Costs. Check ▶ ☐ if you are following SOP 98-2

Are any joint costs from a combined educational campaign and fundraising solicitation reported in **(B)** Program services? ▶ ☐ Yes ☐ No

If "Yes," enter **(i)** the aggregate amount of these joint costs $ ______, **(ii)** the amount allocated to Program services $ ______, **(iii)** the amount allocated to Management and general $ ______, and **(iv)** the amount allocated to Fundraising $ ______

Part III Statement of Program Service Accomplishments (*See the instructions*)

Form 990 is available for public inspection and, for some people, serves as the primary or sole source of information about a particular organization How the public perceives an organization in such cases may be determined by the information presented on its return Therefore, please make sure the return is complete and accurate and fully describes, in Part III, the organization's programs and accomplishments

		Program Service Expenses (Required for 501(c)(3) and (4) orgs and 4947(a)(1) trusts but optional for others)
	What is the organization's primary exempt purpose? ▶ Rural Electrification All organizations must describe their exempt purpose achievements in a clear and concise manner State the number of clients served, publications issued, etc Discuss achievements that are not measurable (Section 501(c)(3) and (4) organizations and 4947(a)(1) nonexempt charitable trusts must also enter the amount of grants and allocations to others)	
a	Sales of Electric Energy Consumers as of 12-31-2007 = 2,954 (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
b	(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
c	(Grants and allocations $) If this amount includes foreign grants check here ▶ ☐	
d	(Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
e	Other program services (attach schedule) (Grants and allocations $) If this amount includes foreign grants, check here ▶ ☐	
f	**Total of Program Service Expenses** (should equal line 44, column (B), Program services) ▶	

Part IV Balance Sheets (See the instructions)

Note	Where required, attached schedules and amounts within the description column should be for end-of-year amounts only			(A) Beginning of year		(B) End of year
Assets	45 Cash—non-interest-bearing			101,372	45	201,683
	46 Savings and temporary cash investments			792,562	46	549,901
	47a Accounts receivable	47a	552,068			
	b Less allowance for doubtful accounts	47b	62,890	472,987	47c	489,178
	48a Pledges receivable	48a				
	b Less allowance for doubtful accounts	48b			48c	
	49 Grants receivable				49	
	50a Receivables from current and former officers, directors, trustees, and key employees (attach schedule)				50a	
	b Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) (attach schedule)				50b	
	51a Other notes and loans receivable (attach schedule)	51a				
	b Less allowance for doubtful accounts	51b			51c	
	52 Inventories for sale or use			482,973	52	399,918
	53 Prepaid expenses and deferred charges			43,812	53	49,602
	54a Investments—publicly-traded securities ▶ ☐ Cost ☐ FMV				54a	
	b Investments—other securities (attach schedule) ▶ ☐ Cost ☐ FMV				54b	
	55a Investments—land, buildings, and equipment basis	55a				
	b Less accumulated depreciation (attach schedule)	55b			55c	
	56 Investments—other (attach schedule)			2,498,078	56	3,032,725
	57a Land, buildings and equipment basis	57a	15,440,021			
	b Less accumulated depreciation (attach schedule)	57b	9,337,162	5,765,890	57c	6,102,859
	58 Other assets, including program-related investments (describe ▶)				58	
	59 **Total assets** (must equal line 74) Add lines 45 through 58			10,157,674	59	10,825,866
Liabilities	60 Accounts payable and accrued expenses			337,672	60	393,397
	61 Grants payable				61	
	62 Deferred revenue				62	
	63 Loans from officers, directors, trustees, and key employees (attach schedule)				63	
	64a Tax-exempt bond liabilities (attach schedule)				64a	
	b Mortgages and other notes payable (attach schedule)			2,401,405	64b	2,079,245
	65 Other liabilities (describe ▶ See attached Schedule)			88,597	65	259,152
	66 **Total liabilities** Add lines 60 through 65			2,827,674	66	2,731,794
Net Assets or Fund Balances	**Organizations that follow SFAS 117, check here ▶** ☐ and complete lines 67 through 69 and lines 73 and 74					
	67 Unrestricted				67	
	68 Temporarily restricted				68	
	69 Permanently restricted				69	
	Organizations that do not follow SFAS 117, check here ▶ ☑ and complete lines 70 through 74					
	70 Capital stock trust principal, or current funds			5,765	70	5,795
	71 Paid-in or capital surplus, or land, building, and equipment fund			7,047,107	71	7,765,282
	72 Retained earnings, endowment, accumulated income, or other funds			277,128	72	322,995
	73 **Total net assets or fund balances.** Add lines 67 through 69 **or** lines 70 through 72 (Column (A) **must** equal line 19 and column (B) **must** equal line 21)			7,330,000	73	8,094,072
	74 **Total liabilities and net assets/fund balances.** Add lines 66 and 73			10,157,764	74	10,825,866

Part IV-A **Reconciliation of Revenue per Audited Financial Statements With Revenue per Return** *(See the instructions)*

a	Total revenue, gains, and other support per audited financial statements			a	5,860,209
b	Amounts included on line **a** but not on Part I, line 12				
1	Net unrealized gains on investments	b1			
2	Donated services and use of facilities	b2			
3	Recoveries of prior year grants	b3			
4	Other (specify)	b4			
	Add lines **b1** through **b4**			b	
c	Subtract line **b** from line **a**			c	
d	Amounts included on Part I, line 12, but not on line **a:**				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify) Expense Offset	d2	453,841		
	Add lines **d1** and **d2**			d	453,841
e	**Total revenue** (Part I, line 12) Add lines **c** and **d** ▶			e	6,314,050

Part IV-B **Reconciliation of Expenses per Audited Financial Statements With Expenses per Return**

a	Total expenses and losses per audited financial statements			a	4,969,111
b	Amounts included on line **a** but not on Part I, line 17				
1	Donated services and use of facilities	b1			
2	*Prior year adjustments reported on Part I, line 20*	b2			
3	Losses reported on Part I, line 20	b3			
4	Other (specify)	b4			
	Add lines **b1** through **b4**			b	
c	Subtract line **b** from line **a**			c	
d	Amounts included on Part I, line 17, but not on line **a:**				
1	Investment expenses not included on Part I, line 6b	d1			
2	Other (specify) Income Offset	d2	453,840		
	Add lines **d1** and **d2**			d	453,840
e	**Total expenses** (Part I, line 17) Add lines **c** and **d** ▶			e	5,422,951

Part V-A **Current Officers, Directors, Trustees, and Key Employees** (List each person who was an officer, director, trustee, or key employee at any time during the year even if they were not compensated) *(See the instructions)*

(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (If not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
Schedule Attached				

Part V-A Current Officers, Directors, Trustees, and Key Employees *(continued)*

		Yes	No
75a Enter the total number of officers, directors, and trustees permitted to vote on organization business at board meetings ▶			
b Are any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, related to each other through family or business relationships? If "Yes," attach a statement that identifies the individuals and explains the relationship(s)	75b		✓
c Do any officers, directors, trustees, or key employees listed in Form 990, Part V-A, or highest compensated employees listed in Schedule A, Part I, or highest compensated professional and other independent contractors listed in Schedule A, Part II-A or II-B, receive compensation from any other organizations, whether tax exempt or taxable, that are related to the organization? See the instructions for the definition of "related organization" ▶	75c		✓
If "Yes" attach a statement that includes the information described in the instructions			
d Does the organization have a written conflict of interest policy?	75d		✓

Part V-B Former Officers, Directors, Trustees, and Key Employees That Received Compensation or Other Benefits

(If any former officer, director, trustee, or key employee received compensation or other benefits (described below) during the year, list that person below and enter the amount of compensation or other benefits in the appropriate column. See the instructions)

(A) Name and address	(B) Loans and Advances	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans & deferred compensation plans	(E) Expense account and other allowances
NONE				

Part VI Other Information *(See the instructions)*

			Yes	No
76	Did the organization make a change in its activities or methods of conducting activities? If "Yes," attach a detailed statement of each change	76		✓
77	Were any changes made in the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	77		✓
78a	Did the organization have unrelated business gross income of $1,000 or more during the year covered by this return?	78a	✓	
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	78b	✓	
79	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," attach a statement	79		✓
80a	Is the organization related (other than by association with a statewide or nationwide organization) through common membership, governing bodies, trustees, officers, etc, to any other exempt or nonexempt organization?	80a		✓
b	If "Yes" enter the name of the organization ▶ ______ and check whether it is ☐ exempt or ☐ nonexempt			
81a	Enter direct and indirect political expenditures (See line 81 instructions) 81a			
b	Did the organization file **Form 1120-POL** for this year?	81b		✓

Part VI Other Information *(continued)*

				Yes	No
82a	Did the organization receive donated services or the use of materials, equipment, or facilities at no charge or at substantially less than fair rental value?		82a		✓
b	If "Yes," you may indicate the value of these items here Do not include this amount as revenue in Part I or as an expense in Part II (See instructions in Part III)	82b			
83a	Did the organization comply with the public inspection requirements for returns and exemption applications?		83a	✓	
b	Did the organization comply with the disclosure requirements relating to *quid pro quo* contributions?		83b	✓	
84a	Did the organization solicit any contributions or gifts that were not tax deductible?		84a		✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		84b		
85a	*501(c)(4), (5), or (6)* Were substantially all dues nondeductible by members?		85a		
b	Did the organization make only in-house lobbying expenditures of $2,000 or less?		85b		
	If "Yes" was answered to either 85a or 85b, **do not** complete 85c through 85h below unless the organization received a waiver for proxy tax owed for the prior year				
c	Dues, assessments, and similar amounts from members	85c			
d	Section 162(e) lobbying and political expenditures	85d			
e	Aggregate nondeductible amount of section 6033(e)(1)(A) dues notices	85e			
f	Taxable amount of lobbying and political expenditures (line 85d less 85e)	85f			
g	Does the organization elect to pay the section 6033(e) tax on the amount on line 85f?		85g		
h	If section 6033(e)(1)(A) dues notices were sent, does the organization agree to add the amount on line 85f to its reasonable estimate of dues allocable to nondeductible lobbying and political expenditures for the following tax year?		85h		
86	*501(c)(7) orgs* Enter a Initiation fees and capital contributions included on line 12	86a			
b	Gross receipts, included on line 12, for public use of club facilities	86b			
87	*501(c)(12) orgs* Enter a Gross income from members or shareholders	87a 5,244,018			
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)	87b 1,070,032			
88a	At any time during the year, did the organization own a 50% or greater interest in a taxable corporation or partnership or an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Part IX		88a		✓
b	At any time during the year, did the organization directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Part XI ▶		88b		✓
89a	*501(c)(3) organizations* Enter Amount of tax imposed on the organization during the year under section 4911 ▶ , section 4912 ▶ , section 4955 ▶				
b	*501(c)(3) and 501(c)(4) orgs* Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," attach a statement explaining each transaction		89b		
c	Enter Amount of tax imposed on the organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶				
d	Enter Amount of tax on line 89c, above, reimbursed by the organization ▶				
e	*All organizations* At any time during the tax year was the organization a party to a prohibited tax shelter transaction?		89e		
f	*All organizations* Did the organization acquire a direct or indirect interest in any applicable insurance contract?		89f		
g	*For supporting organizations and sponsoring organizations maintaining donor advised funds* Did the supporting organization, or a fund maintained by a sponsoring organization have excess business holdings at any time during the year?		89g		

90a List the states with which a copy of this return is filed ▶

b Number of employees employed in the pay period that includes March 12, 2007 (See instructions) 90b

91a The books are in care of ▶ Telephone no ▶ ( )

Located at ▶ ZIP + 4 ▶

			Yes	No
b	At any time during the calendar year did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	91b		
	If "Yes," enter the name of the foreign country ▶			
	See the instructions for exceptions and filing requirements for **Form TD F 90-22 1,** Report of Foreign Bank and Financial Accounts			

Part VI Other Information *(continued)*

			Yes	No
c	At any time during the calendar year, did the organization maintain an office outside of the United States? If "Yes," enter the name of the foreign country ▶	91c		✓
92	*Section 4947(a)(1) nonexempt charitable trusts filing Form 990 in lieu of* **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the tax year ▶	92		N/A

Part VII Analysis of Income-Producing Activities *(See the instructions.)*

Note: *Enter gross amounts unless otherwise indicated.*	Unrelated business income		Excluded by section 512, 513, or 514		(E) Related or exempt function income
	(A) Business code	(B) Amount	(C) Exclusion code	(D) Amount	
93 Program service revenue					
a Sales of Electricity					5,244,018
b Electric Merchandise	453000	20,205			
c Electrician	541900	423,356			
d					
e					
f Medicare/Medicaid payments					
g Fees and contracts from government agencies					
94 Membership dues and assessments					
95 Interest on savings and temporary cash investments			14	42,747	
96 Dividends and interest from securities			14	568,290	
97 Net rental income or (loss) from real estate					
a debt-financed property					
b not debt-financed property					
98 Net rental income or (loss) from personal property			16	774	(2,153)
99 Other investment income			14	16,813	
100 Gain or (loss) from sales of assets other than inventory					
101 Net income or (loss) from special events					
102 Gross profit or (loss) from sales of inventory					
103 Other revenue a					
b					
c					
d					
e					
104 Subtotal (add columns (B), (D), and (E))		443,561		628,624	5,241,865
105 **Total** (add line 104, columns (B), (D), and (E)) ▶					6,314,050

Note: *Line 105 plus line 1e, Part I, should equal the amount on line 12, Part I.*

Part VIII Relationship of Activities to the Accomplishment of Exempt Purposes *(See the instructions.)*

Line No. ▼	Explain how each activity for which income is reported in column (E) of Part VII contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes).
93a	Exempt Program Activity is providing Electricity to Rural Consumers
98	House provided for Manager at coop headquarters, TV satellite

Part IX Information Regarding Taxable Subsidiaries and Disregarded Entities *(See the instructions.)*

(A) Name, address, and EIN of corporation, partnership, or disregarded entity	(B) Percentage of ownership interest	(C) Nature of activities	(D) Total income	(E) End-of-year assets
N/A	%			
	%			
	%			
	%			

Part X Information Regarding Transfers Associated with Personal Benefit Contracts *(See the instructions.)*

(a) Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No

(b) Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☑ No

Note: *If "Yes" to* ***(b)****, file Form 8870* ***and*** *Form 4720 (see instructions).*

Part XI **Information Regarding Transfers To and From Controlled Entities.** *Complete only if the organization is a controlling organization as defined in section 512(b)(13)*

		Yes	No
106	Did the reporting organization **make** any transfers **to** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes," complete the schedule below for each controlled entity		

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

		Yes	No
107	Did the reporting organization **receive** any transfers **from** a controlled entity as defined in section 512(b)(13) of the Code? If "Yes " complete the schedule below for each controlled entity		

	(A) Name, address, of each controlled entity	(B) Employer Identification Number	(C) Description of transfer	(D) Amount of transfer
a				
b				
c				
Totals				

		Yes	No
108	Did the organization have a binding written contract in effect on August 17, 2006, covering the interest, rents, royalties, and annuities described in question 107 above?		

Please Sign Here

Under penalties of perjury I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct and complete Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge

▶ Signature of officer — Date 11-5-2010

▶ Sheldon Albertson, General Manager
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶	Date	Check if self-employed ▶ ☐	Preparer's SSN or PTIN (See Gen Inst X)
Firm's name (or yours if self-employed) address and ZIP + 4 ▶		EIN ▶	
		Phone no ▶ ( )	

FORM 990 2007 EMPLOYER ID #83-0164125

PART I Line 6a-c Gross Rent/Net Income Loss

6a Joint Pole Rental		$774
	TOTAL	$774
6b Less Brick House Expenses		$2,106
(Provided for Gen Manager at no charge)		
TV Satellite for Coop Use - Expenses		$47
	TOTAL	$2,153
6c NET		($1,379)

PART I Line 7 Other Investment Income

Homestead Funds - Invest Donated Capital		($3,677)
Edward Jones		$27
MetLife - Group Life & AD&D Insurance		$495
NRU-CFC - CTC Subscriptions		$12,572
REA - Advance Payment Interest		$7,396
	TOTAL	$16,813

PART I Line 20 Other Changes in Fund Balances

Capital Credits Retired		($172,924)
Adjustments to Patronage Accounts		$ 45,867
2007 Membership Adjustment		$30
Misc xxxxxxxx		$0
	TOTAL	($127,027)

PART II Line 42 Depreciation

Depreciation of Tranmission		$48,763
Depreciation of Distribution		$328,680
Depreciation of General Plant		$23,419
	TOTAL	$400,862

FORM 990 - 2007 EMPLOYER ID #83-0164125

PART IV Line 56 Investments

Patronage Capital Associated Cooperatives

Tri-State Generation & Transmission	$2,580,084
National Information Solutions Cooperative	$18,127
NRU - CFC	$2,061
Western United	$2,860
Federated Rural Electric Insurance	$20,902
Touchstone Energy	$15
TOTAL	$2,624,049

Other Investments

NRU-CFC - Capital Term Certificates	$251,435
Homestead Funds - Value Fund Unclaimed Cap Credits	$150,725
Tri-State Generation & Transmission - Membership	$5
National Information Solutions Coop	$50
Basin Electric - Membership	$100
National Rural Telecommunications - Membership	$1,000
NRU-CFC - Membership	$1,000
Wyoming Rural Electric Association - APPA	$50
Ruralite - Membership	$10
North Central Data Cooperative - Promissory Notes	$2,235
Wyoming Industrial Corp	$800
Edward Jones	$1,266
TOTAL	$408,676

TOTAL INVESTMENTS - OTHER $3,032,725

FORM 990 - 2007 EMPLOYER ID #83-0164125

PART IV Line 57 Land, Buildings and Equipment

Depreciable Assets	Cost	Depreciation
Transmission Plant	$1,772,938	$1,382,172
Distribution Plant	$11,358,283	$6,840,634
General Plant	$259,991	$211,003
Transportation Plant	$332,510	$310,576
Communication Equipment	$70,410	$50,106
Office Building	$535,493	$289,515
Power Operated Equipment	$465,232	$263,731
Work in Progress	$452,761	($38,070)
Non-Utility Plant	$39,393	$27,495
SUB-TOTAL	$15,287,011	$9,337,162
Non-Depreciable Assets		
Organization	$251	
Land & Land Rights - Transmission	$5,921	
Land & Land Rights - Distribution	$135,682	
Land & Land Rights - General Plant	$11,156	
SUB-TOTAL	$153,010	
TOTAL ASSETS	$15,440,021	

PART IV Line 64b Mortgages & Other Notes Payable

NRU-CFC Line of Credit	$0
RUS Debt	$2,079,245
TOTAL	$2,079,245

PART IV Line 65 Other Liabilities

Consumer Deposits	$13,526
Customer Advances for Construction	$236,696
Computer & Communication Systems Repair Reserve	$8,930
TOTAL	$259,152

FORM 990 2007 EMPLOYER ID #83-0164125

PART V Directors Compensation & Key Officer Salary & Benefits

NAME	TITLE	ADDRESS	COMPENSATION C	BENEFITS / MAJOR MED D
William H Wilson	President 3 Est Ave Weekly Hrs	PO Box 476 Harrison, NE 69346	$2,025	$6,848
John Bruch	Vice-President 2 Est Ave Weekly Hrs	PO Box 27 Lusk, WY 82225	$825	$6,848
Robert J Shockley	Secretary - Treasurer 1 Est Ave Weekly Hrs	PO Box 365 Harrison, NE 69346	$2,175	$2,936
John Hester	Assistant Sec - Treas 1 Est Ave Weekly Hrs	1055 Spanish Digging Rd Keeline, WY 82227	$1,800	$4,800
Kenny DeGering	Director 1 Est Ave Weekly Hrs	206 Boner Road Lusk, WY 82225	$900	$2,832
Andrew W Greer	Director 1 Est Ave Weekly Hrs	PO Box 86 Lance Creek, WY 82222	$1,425	$4,415
Jack W Hammond	Director 2 Est Ave Weekly Hrs	PO Box 26 Lance Creek, WY 82222	$675	$6,848
David Keener	Director 3 Est Ave Weekly Hrs	542 White Rock Road Marsland, NE 69354	$1,350	$6,848
Joel D Wasserburger	Director 1 Est Ave Weekly Hrs	255 Wasserburger Rd Box 139 Lusk, WY 82225	$750	$1,557
Sheldon Albertson	General Manager 36 Est Ave Weekly Hrs	PO Box 697 Lusk, WY 82225	$84,500	$36,454
			$96,425	$80,386
				$176,811